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 Invoice No. 1065805

Task B170 – Fee/Employment Objections

02/02/07	M. Levinson	Review lengthy J. Hermann email memorandum re possible objections to the fees of certain estate professionals.	0.10	56.00
02/02/07	J. Hermann	Review and analyze Diversified Committee objection to Santoro Driggs employment application (.20); consideration and analysis of arguments in support of such objection (.10).	0.30	171.00
			<i>B170 – Fee/Employment Objections Total</i>	0.40      227.00

Timekeeper Summary	Hours	Rate	Amount
Jeffery D. Hermann	0.30	570.00	171.00
Marc A. Levinson	0.10	560.00	56.00
Total All Timekeepers	0.40	\$567.50	\$227.00


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Task B310 – Claims Administration and Objections

02/14/07	M. Levinson	Review the notice that the McGimsey claimants have appealed from the order characterizing their claims as equity interests and exchange follow-up email memoranda with A. Loraditch re the same.	0.20	112.00
02/15/07	M. Levinson	Review the notice of appeal filed by J. McGimsey with respect to the order treating his proof of claim as an equity interest, review A. Loraditch memorandum re next steps with respect to the same and conference with B. Olson re related strategic issues (.20); initial review of the R. LePome substantial contribution administrative claim application filed in the USACM case (.20).	0.40	224.00
02/26/07	M. Levinson	Initial review of the McGimsey statement of issues on appeal and exchange follow-up email memoranda with A. Loraditch re a question about one of the alleged issues.	0.20	112.00
02/27/07	M. Levinson	Exchange of email memoranda with A. Loraditch re the appeal by the McGimsey group from the order treating their claims as equity interests.	0.10	56.00
03/12/07	M. Levinson	Exchange of email memoranda with A. Loraditch re objections to claims and rejection of executory contracts.	0.20	112.00
<i>B310 – Claims Administration and Objections Total</i>			<i>1.10</i>	<i>616.00</i>

Timekeeper Summary	Hours	Rate	Amount
Marc A. Levinson	1.10	560.00	616.00
Total All Timekeepers	1.10	\$560.00	\$616.00



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Task B320 – Plan and Disclosure Statement (including Business Plan)

02/01/07	M. Levinson	Review A. Jarvis and P. Hunt email memoranda re the draft motion to dismiss the Investment Partners appeal of the confirmation order (.20); email memorandum to Diversified Committee professionals re next steps with respect to the same (.10); exchange brief follow-up email memoranda with E. Karasik and A. Jarvis (.10); review E. Karasik, S. Freeman and other email memoranda commenting on the draft motion to dismiss the Investment Partners appeal (.20); review a series of A. Jarvis email memoranda re her denial of the LPG's request to continue briefing dates (.10).	0.70	392.00
02/01/07	J. Hermann	Review and analysis of multiple drafts of motion to dismiss appeal.	1.40	798.00
02/03/07	M. Levinson	Review A. Jarvis, S. Freeman, C. Carlyon and E. Karasik email memoranda re various issues relating to the LPG appeal of the confirmation order.	0.20	112.00
02/06/07	J. Hermann	Participation in conference call with representatives of all committees and representatives of debtors regarding issues for District Court hearing tomorrow on motion to dismiss appeals and other issues in connection with appeals of confirmation order (.50); review and analysis of pleadings filed today in connection with the same (.30).	0.80	456.00
02/06/07	M. Levinson	Exchange email memoranda with A. Loraditch re the Diversified Committee's joining the motion to dismiss the Investment Partners appeal from the confirmation order (.10); portion of long conference call among the debtors' and committees' professionals devoted to planning for tomorrow's hearing on the emergency motion to dismiss the Investment Partners appeal from the confirmation order and re the DACA and LPG appeals (.50).	0.60	336.00



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02/07/07	M. Levinson	Review lengthy A. Jarvis email memorandum re her telephone conversation with G. Davis re Compass closing issues and status (.20); review S. Freeman email memorandum to G. Davis re the draft cooperation agreement and re the transfer of certain furniture and other hard assets (.10);	0.30	168.00
02/08/07	M. Levinson	Review numerous email memoranda from A. Jarvis, J. McPherson, P. Hunt, C. Carlyon and E. Karasik re next steps with respect to the LPG, DACA and IP appeals of the confirmation order.	0.40	224.00
02/09/07	M. Levinson	Telephone conversation with A. Loraditch re this morning's hearing on the dismissal of the Investment Partners appeal (.10); review D. Cangelosi declaration and S. Bice emails re Compass licensing and analysis re next steps in light of the same (.20); email memorandum to Diversified Committee professionals re the same (.10); portion of telephone conversation with M. Tucker re the same (.10); telephone conversation with C. Harwick re the same (.10); exchange a series of email memoranda with estate professionals re this development and re next steps (.20).	0.80	448.00
02/09/07	J. Hermann	Review and analysis of pleadings seeking dismissal of USAIP appeal (.30); review and analysis of pleadings in connection with motion to extend briefing schedule of LPG appeal, including D. Cangelosi declaration stating that loan servicer license had been denied to Compass (.30); participation in email correspondence with representatives of all committees and representatives of debtors regarding issues in connection with the same (.30); portion of telephone conference with A. Loraditch regarding results of hearing on motion to dismiss USAIP appeal this morning before Judge Jones (.20).	1.10	627.00



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02/10/07	M. Levinson	Portion of telephone conversation with R. Charles devoted to a discussion of yesterday's development relating to the S. Bice email memoranda about licensing Compass (.10); telephone conversation with R. Charles and G. Garman re the same, re today's developments and re next steps (.20); review G. Garman follow-up email memorandum to all hands, and draft, revise and finalize a lengthy email memorandum to Diversified Committee professionals re the same and re next steps (.40); participate in a chain of numerous short email memoranda with various estate professionals re tomorrow afternoon's all-hands call re the same (.10); portion of telephone conversation with A. Jarvis devoted the same (.10).	0.90	504.00
02/11/07	M. Levinson	Exchange a series of email memoranda with E. Karasik re the Compass licensing and plan effective date issues (.10); telephone conversation with E. Karasik re the same (.20); long all-hands conference call among estate professionals re Compass licensing and plan effective date issues and re next steps (.80); portion of follow-up telephone conversation with M. Tucker devoted to the same (.10); portion of long telephone conversation with J. Hermann devoted to the same (.20); follow-up email memorandum to Diversified Committee professionals (.10).	1.50	840.00
02/11/07	J. Hermann	Participation in conference call with representatives of all committees and representatives of debtors regarding issues in connection with D. Cangelosi efforts to deny licensing of Compass as loan servicer, recent contacts with S. Bice regarding issues in connection with the same and numerous related matters (.80); review and analysis of plan provisions and prior pleadings in connection with possible solutions discussed in conference call (.40).	1.20	684.00



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02/12/07	M. Levinson	Review G. Garman email memorandum re the meeting tomorrow with S. Bice, telephone conversation with M. Tucker re the same, responsive email memorandum to all hands re our attendance at tomorrow's meeting (.20); portion of telephone conversation with S. Freeman devoted to the same (.10); review lengthy J. Hermann email memorandum re the standing to appeal and the identification of the members of the LPG (.10); long telephone conversation with B. Olson and A. Loraditch re the same and re specific licensing issues, and during the conversation, forward several email memoranda to them (.50); exchange a series of email memoranda with estate professionals re tomorrow's meeting with S. Bice and all hands (.10).	1.00	560.00
02/12/07	J. Hermann	Participation in exchange of email correspondence with Diversified Committee professionals regarding motion to dismiss appeals set for hearing on Wednesday and issues as to whether to join in debtors' brief on the same (.10); review and analysis of motion to dismiss LPG appeal (.70); participation in exchange of email correspondence with professionals for all committees and debtors regarding arguments made with respect to faulty identification of appellants and suggesting additional arguments not made in the brief (.30); review and analysis of prior pleadings filed by counsel for LPG in connection with the same (.60).	1.70	969.00



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02/13/07	M. Levinson	Travel to Las Vegas for meetings regarding the licensing of Compass and the consummation of the plan, and prepare en route by reviewing numerous email memoranda and pleadings (2.50); discussions with G. Berman, S. Freeman and M. Tucker prior to the meeting (.30); pre-meeting with estate professionals at Gordon & Silver during which I review the R. Charles correspondence to S. Bice re licensing the USACM Trust (.50); meeting at Gordon & Silver with S. Bice, R. Dreitzer (Attorney General's office) and many estate professionals re the foregoing, with counsel for Compass on the phone for part (1.20); follow-up conference with G. Berman, S. Freeman and M. Tucker re the same and re next steps (.70) portion of conference call with T. Allison, A. Jarvis, R. Charles, J. Hermann, M. Tucker, C. Harwick, D. Belt and others re the foregoing and next steps (.20); initial review of the draft subservicing agreement and email memorandum to all hands with a comment thereto (.20); review the S. Freeman and S. Strong drafts of the motion to approve emergency motion re implementation of the plan (.30); review R. Charles and A. Jarvis follow-up email memoranda re limiting the motion to subservicing issues (.10); email memorandum to all hands re my comments to the S. Strong draft, a proposed insert thereto and my comments to the R. Charles and A. Jarvis suggestions (.20); exchange follow-up email memoranda with A. Jarvis re the next 1142 motion (.10); review next draft of the sub-servicing agreement, as revised by S. Freeman (.20); review the final draft prepared by E. Karasik and G. Garman and send a lengthy email memorandum with my comments thereto to all hands (.40); review responsive email memoranda from A. Landis, S. Freeman and others (.10); business portion of dinner meeting with G. Garman and E. Karasik re closing the transactions and related matters (.30).	7.30	4,088.00
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02/14/07	M. Levinson	Attend U.S. District Court hearing on the debtors' motion to dismiss the LPG, Jones Vargas group and DACA appeals (2.20); email to Diversified Committee professionals re the same (.10); participate in a series of email memoranda with A. Jarvis, R. Charles, C. Carlyon and others re the form of order dismissing the Investment Partners appeal from the confirmation order (.20).	2.50	1,400.00
02/15/07	M. Levinson	Review the draft form of order re the emergency motion relating to sub-licensing in order to implement the plan (.10); exchange a series of many follow-up email memoranda with S. Strong, R. Charles, E. Karasik, A. Landis and others re the same, and review the revised form of order (.20); review the D. Cangelosi email memorandum to G. Hughes re her problems with Compass as a servicer and review G. Garman response thereto (.10); conferences at the Courthouse with R. Dreitzer, A. Jarvis and others in preparation for the hearing on the emergency motion (.10); attend the portion of the omnibus hearing devoted to the emergency motion (.80); initial review of late yesterday's draft of the motion under Bankruptcy Code section 1142 re various plan implementation measures, including measures relating to licensing of the Post-Effective Date entities (.20); review E. Karasik email memorandum re draft an 1142 motion, respond to committee and debtor professionals re the same and review E. Karasik response (.10).	1.60	896.00



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02/16/07	M. Levinson	Telephone conversation with E. Karasik re the closing of the Compass transaction (.20); exchange a series of email memoranda with A. Jarvis, S. Strong, E. Karasik and others re the closing of the transaction (.20); further emails about the closing and send an email to Diversified Committee professionals re the same (.10); review D. Cangelosi email memorandum complaining about Compass following the closing and review brief G. Garman and E. Karasik follow-up email memoranda (.10); exchange email memoranda with E. Karasik re next steps with respect to the LPG and DACA appeals (.10); travel from Las Vegas to Sacramento (2.50).	3.20	1,792.00
02/17/07	M. Levinson	Exchange email memoranda with and telephone conversation with E. Karasik re preparing the appellees' brief in the LPG appeal.	0.20	112.00
02/18/07	M. Levinson	Initial review of draft 1142 motion circulated by E. Karasik to estate professionals (.20); review E. Karasik email memorandum to committee counsel re responsibility for the first draft of the appellees' brief in the LPG appeal and send a follow-up email memorandum to Diversified Committee professionals re the same (.10).	0.30	168.00
02/19/07	M. Levinson	Continue interlineating my comments to the draft 1142 motion circulated yesterday by E. Karasik and email the comments to all hands.	0.40	224.00
02/20/07	M. Levinson	Exchange a series of email memoranda with estate professionals re the filing by the Lenders Protection Group today seeking a stay of the confirmation order on shortened time.	0.20	112.00



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02/21/07	M. Levinson	Very long conference call among committee and debtor professionals re yesterday's motion for stay filed by the LPG and re the draft 1142 motion (.10); exchange a series of email memoranda with C. Harvick and M. Tucker re possible changes to the 1142 motion relating to the collection of Diversified Fund wholly-owned loans and telephone conversation with J. Hermann re the same (.20); review the draft insert prepared by J. Hermann relating to servicing certain loans and telephone conversation with M. Tucker and J. Hermann re the same (.20); revise the draft insert and send it to all hands under cover of an explanatory email memorandum (.20); exchange a series of many follow-up email memoranda with G. Garman, S. Freeman and others re the same (.30); telephone conversation with G. Garman re the same and re his attempt to reach A. Landis today (.20); follow-up email memorandum to Diversified Committee professionals (.10); review the G. Garman responsive email memorandum, review the next draft of the 1142 motion circulated by P. Hunt and the draft circulated by E. Karasik (.90); email memorandum to all hands re my comments to the draft motion, including a suggested insert, and re next steps (.20); exchange a series of follow-up email memoranda with G. Garman and Diversified Committee professionals (.10); exchange a series of follow-up emails with A. Jarvis and P. Hunt re my comments and draft insert and review portions of the draft motion in connection with the same, and follow-up email memorandum to M. Tucker and J. Hermann re the same (.40); review changed portions of the redlined version of the next draft of the section 1142 motion circulated by P. Hunt tonight and respond in a brief email memorandum to P. Hunt re a comment thereto (.20).	4.10	2,296.00
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02/21/07	J. Hermann	Review and analysis of section 1142 motion and preparation of comments to the same (.40); participation in conference call with representatives of all committees and representatives of debtors regarding appeal issues and section 1142 motion and numerous related topics (1.20); review and analysis of motion for stay pending appeal (.30); preparation of arguments in opposition to the same (.20); telephone conference with M. Levinson regarding the above and related topics (.20); portion of conference call with M. Tucker, M. Levinson regarding section 1142 motion and appeal issues (.20).	2.50	1,425.00
02/22/07	J. Hermann	Review and analysis of pleadings bearing upon dispute between USACM committee and FTDF committee on allocation of Compass overbid proceeds, including references to arguments made by Diversified Committee at conclusion of confirmation hearing and email correspondence between M. Levinson and C. Pajak bearing upon issues under dispute (.90); participation in exchange of email correspondence regarding the same with Diversified Committee professionals (.20); participation in email correspondence with representatives of all committees and representatives of debtors regarding second transition motion, considerations as to date of occurrence of Effective Date, arrangements for extending rental arrangements at Haspinov building beyond Effective Date and related issues (.80); review and analysis of final form of section 1142 transition motion (.20); review and analysis of motion to extend lease arrangements (.30).	2.40	1,368.00



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02/22/07	M. Levinson	Participate in the exchange of many email memoranda about the section 1142 motion with A. Jarvis, P. Hunt, S. Freeman, G. Garman and others (.20); review the final version of the 1142 motion (.20); exchange follow-up email memoranda with A. Jarvis and P. Hunt re the same, including my email approving the same for the Diversified Committee (.10); portion of telephone conversation with A. Jarvis devoted to the same and to the hearing thereon (.10); review the draft motion to permit the debtors to remain in the leased premises through March (.20); review S. Smith email commenting on the same and send a follow-up email memorandum to all hands with my comments (.20); participate in the exchange of a number of follow-up email memoranda (.10).	1.10	616.00
02/23/07	J. Hermann	Review and analysis of proposed correspondence to LPG Appellants seeking clarification of monetary amounts associated with stay pending appeal and asking for identity of Appellants (.30); preparation and email proposed revisions to such correspondence (.40); review and analysis of 2019 statements filed by A. Smith on December 8th and December 18th and comparison of list of clients (.40); participation in conference call with representatives of all committees and representatives of debtors regarding such draft correspondence and manner of handling stay pending appeal motion (.30); extensive review and analysis of brief of Appellees on appeal and preparation of comments and proposed revisions to the same (1.70); preparation of extensive email memorandum to Diversified Committee professionals regarding objectionable provisions of such brief (.60).	3.70	2,109.00



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02/23/07	M. Levinson	Review the draft P. Hunt letter to A. Smith and J. Chubb requesting identification of the members of the LPG for purposes of the stay motion (.20); review S. Smith and J. Hermann comments to the draft letter (.10); further review of the draft, interlineate comments to the same and forward to P. Hunt and others (.30); telephone conversation with S. Freeman, E. Karasik and G. Garman re the letter and related strategic issues (.20); review a series of A. Jarvis and S. Freeman follow-up email memoranda (.10); follow-up conversation with A. Jarvis, P. Hunt, S. Freeman, E. Karasik, J. Hermann and G. Garman re the same (.30).	1.20	672.00
02/24/07	M. Levinson	Review the exchange of email memoranda between E. Karasik and J. Hermann re the inclusion of certain arguments in the draft joint appellees' brief in the LPG appeal.	0.10	56.00
02/26/07	M. Levinson	Portion of long telephone conversation with A. Jarvis devoted to preparing the appellees' brief in the LPG appeal (.10); re-review the lengthy J. Hermann email memorandum commenting on the portions of the appellees' reply brief in the LPG appeal circulated by A. Parlen on February 24th (.20); revise the email memorandum and forward the same to A. Jarvis, P. Hunt and B. Wride (.30); review and interlineate comments to the draft response of the debtors and the committees to the LPG motion for a limited stay that was circulated around noon today, and, during the review, telephone conversation with A. Jarvis re Diversified Committee comments to the draft and send two email memoranda to J. Hermann re the same (.80); further review of the draft stay motion, and telephone conversation with J. Hermann during the course of my review (1.10); join a call with numerous estate professionals re the draft stay motion (.60).	3.10	1,736.00



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02/27/07	J. Hermann	Review and analysis of D. Bunch objection to items designated on appeal (.20); further review and analysis of, and preparation of comments to opening brief of Appellees in LPG appeal (.1.30); further review and analysis of, and preparation of comments to brief in opposition to motion for stay in LPG appeal (1.60).	3.10	1,767.00
02/27/07	M. Levinson	Telephone conversation with P. Hunt re the status of the reply to the stay motion and of the appellees' brief, and email memorandum to Diversified Committee professionals re the same (.10) review this afternoon's draft of the reply to the LPG stay motion, and, during the course thereof, speak to J. Hermann and review his comment regarding the definition of Direct Lender in the body of the draft pleading (.80); further attention to the draft stay motion, including reviewing comments by C. Carlyon, G. Gordon and S. Freeman and discussing the draft with J. Hermann (.70); review additional email memoranda from estate professionals re their comments to the draft (.20); email memorandum to all hands covering my hand-interlineated comments to the draft (.20).	2.00	1,120.00



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02/28/07	J. Hermann	Review and analysis of further draft of brief of Appellee in LPG appeal (.80); participation in exchange of email correspondence with all estate professionals regarding the same (.30); participation in exchange of email correspondence with all estate professionals regarding LPG request for continuance of tomorrow's hearing on stay of plan of reorganization (.30); participation in conference call with professionals for all committees and debtors regarding strategy and likely motivation of LPG in asking for continuance (.40); review and analysis of case citation bearing upon possible problem with consent to continuance (.40); participation in further exchange of email correspondence regarding LPG motivation of seeking additional time to prepare reply brief as reason for continuance and response to the same (.30).	2.50	1,425.00
02/28/07	M. Levinson	Begin reviewing the draft appellees' brief in the LPG appeal circulated by B. Wride very late last night (30); exchange email memoranda with S. Freeman re comments thereto (.10); portion of long telephone conversation with M. Tucker and J. Hermann devoted to a discussion of LPG's request to continue tomorrow's stay hearing (.10); participate in a chain of many, many, emails with estate professionals (including A. Jarvis, S. Freeman, G. Garman, E. Karasik and others) re the same (.40); follow-up telephone conversation with J. Hermann re the same (.10); further attention to the draft appellees' brief, including a review of comments thereto by C. Carlyon, S. Freeman and E. Karasik (1.40); draft, revise and finalize an email memorandum to all hands re my comments on the draft, reviewing the confirmation findings and order in the process (.30); review S. Freeman response to my email memorandum, electronically search the disclosure statement and the confirmation	3.40	1,904.00



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		brief, and send a lengthy responsive email memorandum to all hands (.30); review S. Freeman follow-up email memorandum and revised draft language on equitable subrogation and respond to all hands re the same (.30); exchange follow-up memoranda with S. Freeman (.10).		
03/01/07	M. Levinson	Review B. Wride email memorandum re the debtors' responsive brief in the LPG appeal (.10); listen in to this morning's hearing on the LPG request for a partial stay pending appeal (.90).	1.00	560.00
03/02/07	M. Levinson	Review the draft order granting the second 1142 motion circulated last night by S. Strong (.40); review many emailed comments thereto sent by S. Freeman, E. Karasik, S. Strong, and email all hands re the same (.20); review the revised form of order circulated by E. Karasik thereafter, respond to all hands and review S. Freeman follow-up email memorandum (.20); review the email from S. Farrow re form of order, review the next draft of the order forwarded by S. Strong late this morning, review brief follow-up email memoranda from S. Freeman and send a brief email to all hands (.20); review S. Farrow and G. Garman follow-up email memoranda (.10).	1.10	616.00
03/06/07	M. Levinson	Review the lengthy D. Cangelosi email memorandum to members of the LPG re monitoring and perhaps sabotaging Compass (.20); review the draft order denying the LPG's motion for a limited stay pending appeal, review the S. Freeman, E. Karasik and P. Hunt email memoranda re the same and respond to all hands with my approval (.30); review the form of order dismissing the Investment Partners appeal and the S. Freeman, E. Karasik, A. Jarvis and P. Hunt email memoranda re the same and respond to all hands with my approval and a suggested re-write of one paragraph (.30); review follow-up email memoranda from G. Gordon, S. Freeman, E. Karasik, A. Jarvis and others and respond to the group (.20).	1.00	560.00



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03/07/07	J. Hermann	Review and analysis of LPG declarations filed in connection with motion for stay pending appeal (.30); formulation of responses to assertions made therein in the event that LPG seeks stay pending appeal from District Court (.20).	0.50	285.00
03/07/07	M. Levinson	Review this morning's version of the stipulation interpreting the plan with respect to the transfer of the Placer Vineyards loan servicing rights (.20); review D. Monson, R. Charles and E. Karasik email memoranda re the same and email M. Tucker requesting his comments on the proposed transfer (.20); telephone conversation with A. Jarvis re the proposed deal and email memorandum to M. Tucker re the same (.20); email memorandum to all hands with a comment on the draft stipulation and review D. Monson, R. Charles and E. Karasik and G. Gordon follow-up email memoranda (.20); telephone conversation with M. Tucker re the same (.20); telephone conversation with A. Jarvis re the same (.10) follow-up email memorandum to Diversified Committee professionals re the fact that A. Jarvis will draft an explanatory footnote (.10); follow-up email memorandum to A. Jarvis (.10); review the new footnote drafted by D. Monson to address my concern, review the R. Charles email memorandum re the same, brief telephone conversation with M. Tucker re the same and send a lengthy email memorandum in response thereto to all hands (.30); review the proposed new footnote drafted by A. Jarvis, revise the draft and forward to all hands (.30); participate in chain of follow-up email memoranda from A. Jarvis, J. Hermann and others (.20).	2.10	1,176.00



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03/08/07	J. Hermann	Initial review and analysis of pleadings filed by LPG and others seeking stay from District Court pending appeal of confirmation order (.50); participation in exchange of email correspondence regarding the same with professionals for all committees and debtors (.70); consideration and analysis of standards for review of Bankruptcy Court denial of stay pending appeal or whether motion is brought in the District Court de novo, including review and analysis of case authorities bearing upon the same (.50).	1.70	969.00
03/08/07	M. Levinson	Participate in a chain of 15 to 20 email memoranda to and from A. Jarvis, P. Hunt, E. Karasik, C. Carlyon, S. Freeman, A. Loraditch, J. Hermann and others re the motion for stay pending appeal filed in the district court by the LPG today, and review portions of the motion during the exchange of emails (.80); further review of the motion thereafter (.30).	1.10	616.00
03/11/07	M. Levinson	Review C. Carlyon and E. Karasik email memoranda re service of the notice of effective date (.10); exchange email memoranda with G. Garman re talking tomorrow about post-Effective Date issues, and email M. Tucker re the same (.10).	0.20	112.00
<i>B320 – Plan and Disclosure Statement (including Business Plan) Total</i>			66.20	37,298.00

Timekeeper Summary	Hours	Rate	Amount
Jeffery D. Hermann	22.60	570.00	12,882.00
Marc A. Levinson	43.60	560.00	24,416.00
Total All Timekeepers	66.20	\$563.41	\$37,298.00



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Task B330 – Plan Implementation

02/01/07	M. Levinson	Exchange a series of brief email memoranda with Diversified Committee professionals re the next plan implementation and transition meeting (.10); review G. Berman email memorandum re plan implementation and post-Effective Date litigation (.10).	0.20	112.00
02/02/07	J. Hermann	Preparation of email correspondence regarding further conference call to discuss plan transition issues including review and analysis of prior correspondence regarding the same (.20); review and analyze checklist of transition issues prepared by debtors (.30); telephone conference with R. Charles regarding issues for plan implementation call (.20); participate in all-hands call with professionals from debtors and all committees regarding recent events, status and plan implementation issues (1.20); email to M. Tucker regarding an issue arising therein needing follow-up (.10); review and analysis of revised Diversified Fund plan implementation listing of issues, tasks and responsibilities (.30); review and revision of the same (.50).	2.80	1,596.00
02/02/07	M. Levinson	Telephone conversation with J. Hermann and C. Harvick re transition and plan implementation matters.	0.10	56.00
02/03/07	J. Hermann	Portion of conference call with M. Tucker and M. Levinson regarding retention of files and records of debtors, coordination with USACM trust on such issues and related matters.	0.20	114.00
02/05/07	W. Molinski	Telephone conference with C. Harvick re documents (.50); telephone conference with E. Madden and C. Harvick re documents in preparation for meeting re post-Effective Date litigation matters (.50); telephone conference with J. Hermann and M. Levinson re litigation issues (.20); review various emails re the same (1.20).	2.40	1,308.00
02/05/07	M. Levinson	Telephone conversation with B. Molinski re plan implementation issues.	0.20	112.00



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02/06/07	J. Hermann	Telephone conference with M. Levinson and W. Molinski regarding litigation tasks after effective date and related topics (.20); review and analysis of latest draft of Diversified Fund transition plan (.20); participation in conference call with B. Olson, A. Loraditch, C. Harvick, D. Belt, M. Tucker, W. Molinski and M. Levinson regarding all manner of transition issues unique to Diversified Fund (2.80); telephone conference with M. Levinson regarding follow-up issues from transition issues conference call and related matters (.20); review and analysis of updated transition list of debtors (.30); participation in conference call with representatives of all committees and representatives of debtors regarding plan of reorganization transition issues (.60).	4.30	2,451.00
02/06/07	R. Ragni	Participation in conference call regarding necessary transition updates and analysis of tasks moving forward.	2.80	1,092.00
02/06/07	W. Molinski	Telephone conference with M. Levinson and J. Hermann re litigation (.10); joint call with estate professionals re litigation strategy (.60).	0.70	381.50
02/06/07	M. Levinson	Very long telephone conversation with M. Tucker, C. Harvick, D. Belt, B. Olson, A. Loraditch, J. Hermann and B. Molinski (for part) devoted to transition and plan implementation issues (2.80); portion of long conference call among the debtors' and committees' professionals devoted to plan implementation and transition issues (.60); initial review of draft cooperation agreement drafted by S. Freeman (.20).	3.60	2,016.00
02/07/07	M. Levinson	Review a series of short email memoranda re transition issues (.20); portion of long telephone conversation with G. Berman devoted to transition issues (.50); portion of telephone conversation with M. Tucker devoted to the same (.10); telephone conversation with E. Lefever re transition issues, including those relating to the first board meeting (.20); review S. Strong email memorandum re transition of documents to the USACM Trust and to Compass (.10).	1.10	616.00



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02/07/07	E. Lefever	Telephone conference with M. Levinson regarding first meeting of DTDF Committee; review operating agreement in preparation therefor.	0.30	145.50
02/08/07	W. Molinski	Joint call with E. Madden, C. Harwick, et al. re imaging of documents in connection with transaction and future litigation.	0.60	327.00
02/08/07	M. Levinson	Participate in a chain of email memoranda with G. Berman, C. Harwick and others re G. Berman's discussions with Compass about subleasing space for the USACM Trust (.10); portion of long telephone conversation with M. Tucker, C. Harwick, D. Belt, B. Olson (for part) and J. Hermann devoted to a discussion of plan implementation status and issues (.30); review G. Berman email memorandum re his transition discussions today with D. Blatt of Compass (.10).	0.50	280.00
02/08/07	J. Hermann	Participation in continued conference call with B. Olson, C. Harwick, D. Belt, M. Tucker and M. Levinson regarding numerous outstanding issues and transition of such issues upon the effective date.	1.80	1,026.00
02/09/07	M. Levinson	Further review and analyze the employment and transition agreement drafted by S. Freeman for use between Compass and the USACM trust, and analysis for using the same for an agreement between Diversified Fund and the USACM Trust (.30); initial review of the transition time line and the "per person" version thereof prepared by C. Harwick (.20).	0.50	280.00
02/11/07	M. Levinson	Portion of telephone conversation with R. Charles devoted to plan implementation, including obtaining a license from the State of Nevada and possibly meeting with S. Bice (.10); draft, revise and finalize email memorandum to A. Loraditch and B. Olson re the same and re next steps (.20); review and respond to Diversified Fund investor R. McKnight re the constitution of the Post-Effective Date DTDF Committee (.10).	0.40	224.00



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02/12/07	M. Levinson	Initial review of draft agenda for the first board meeting after the Effective Date and exchange brief email memoranda with E. Lefever re the same (.20); participate in a chain of email memoranda with C. Harwick and R. Ragni re maintaining the Diversified Committee website after the Effective Date (.10).	0.30	168.00
02/12/07	E. Lefever	Revise board meeting agenda and distribute to M. Levinson.	0.70	339.50
02/13/07	M. Levinson	Email memorandum to Diversified Committee professionals re the discussions between G. Berman and Compass and re the draft cooperation agreement circulated by S. Freeman (.10); review C. Harwick and R. Ragni email memoranda re using the BMC website after the Effective Date (.10); review revised agenda for the first board meeting of Post-Effective Date Diversified prepared by E. Lefever (.10).	0.30	168.00
02/13/07	J. Hermann	Participation by conference call in meeting with State of Nevada regulators regarding licensing issues for Compass, Diversified Fund and USACM Trust for loan servicing after the Effective Date of the plan of reorganization (1.00); review and analysis of proposed form of Interim Services Agreement and License Agreement dealing with likelihood that servicing licenses will not be issued prior to Effective Date (.50); participation in exchange of email correspondence regarding the same with Diversified Fund professionals (.10); telephone conference with M. Levinson regarding results of meeting with regulators and actions being taken to assure that servicing can proceed prior to official approval of Compass, Diversified Fund and the USACM Trust as licensed servicers and related topics (.30); review and analysis of correspondence from R. Charles to S. Bice and email correspondence from M. Levinson regarding the same (.10).	2.00	1,140.00
02/14/07	E. Lefever	Draft and revise board meeting agenda.	0.30	145.50



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02/18/07	M. Levinson	Portion of long telephone conversation with M. Tucker, C. Harwick, D. Belt, B. Edmundson and J. Hermann devoted to planning for tomorrow's plan implementation and transition meetings with the debtors and with the USACM Trustee and his counsel.	0.20	112.00
02/19/07	M. Levinson	Travel to Las Vegas for plan implementation meetings and prepare en route by reviewing documents and email memoranda (2.50); conferences en route to Lewis & Roca with C. Harwick, M. Tucker, J. Hermann and B. Edmundson (.30); meetings at Lewis & Roca with the Diversified Committee professionals and R. Charles, G. Berman, M. Sorenson, A. Diamond, E. Madden and others re plan implementation generally, and litigation matters in particular (3.20); travel to USACM and confer en route with the Diversified Committee professionals (.30); plan implementation and transition meeting with all of the foregoing plus T. Allison, E. Monson, S. Strong, J. Reed and M. Olson (3.40).	9.70	5,432.00
02/19/07	J. Hermann	Travel to Las Vegas for two days of meetings with all estate constituencies regarding plan implementation issues and review and analysis of applicable materials bearing upon matters to be discussed enroute (2.50, actual time in excess of 4 hours); conference with C. Harwick, M. Tucker, M. Levinson and B. Edmundson regarding developing issues and likely topics of discussion at meetings (.40); participation in meetings at Lewis & Roca with USACM professionals and Diversified Committee professionals regarding disposition of debtor personal property upon plan of reorganization effective date, disputes with Compass regarding the same, litigation to be commenced after effective date and numerous other issues bearing upon implementation of plan of reorganization (3.20); conference with C. Harwick, M. Tucker, M. Levinson and B. Edmundson regarding results of meeting with USACM	10.20	5,814.00



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representatives and likely topics to be discussed at USACM offices with debtor representatives (.30); meeting with USACM committee professionals, debtor professionals and Diversified Committee professionals regarding numerous issues in connection with implementation of plan of reorganization, disputes with Compass, ongoing litigation and handling of the same after the effective date and related matters (3.40); further meeting with C. Harvick, M. Tucker, M. Levinson and B. Edmundson regarding results of today's meetings and issues unique to Diversified Fund (.50).

02/20/07	J. Hermann	Further meetings with professionals for debtors, USACM committee and Diversified Committee at USACM offices regarding numerous transition issues and operations and litigation after effective date of plan of reorganization (3.40); travel from Las Vegas to Los Angeles (2.50, actual time in excess of 4 hours).	5.90	3,363.00
02/20/07	M. Levinson	Plan implementation and transition meetings at USACM with T. Allison, E. Monson, S. Strong, A. Jarvis, C. Harvick, M. Tucker, J. Hermann, B. Edmundson, R. Charles, G. Berman, M. Sorenson, A. Diamond, E. Madden and others, and during the meeting, exchange email memoranda with other estate professionals re the section 1142 motion (2.80); travel from Las Vegas to Sacramento (2.50).	5.30	2,968.00
02/23/07	M. Levinson	Review the S. Freeman letter to S. Bice re USACM Trust licensing issues.	0.10	56.00
02/26/07	J. Hermann	Multiple conferences with debtor representatives, C. Harvick and D. Belt regarding numerous issues dealing with upcoming Effective Date under the plan of reorganization and implementation of the same.	0.90	513.00



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02/27/07	M. Levinson	Review S. Smith email memorandum and Excel spreadsheet re cash reserves in contemplation of the Effective Date (.20); portion of long telephone conversation with M. Tucker devoted to a discussion of the same (.20); participate in a series of many follow-up email memoranda with A. Jarvis, E. Karasik, S. Freeman and others re the reserve concept, and discuss the issue with M. Tucker during the email exchange (.30).	0.70	392.00
02/28/07	J. Hermann	Participation in discussions with USACM trust and debtor representatives regarding Compass moving all computers and related equipment from USACM offices, basis for such action and related matters (.40); participation in exchange of email correspondence regarding the same with professionals for USACM committee, Diversified Committee, and debtors regarding the same, regarding potential purchase of such computers from Compass and other related topics (.30); meeting with debtor representatives regarding timetable for Effective Date, further transition issues and challenges involved in the same (.60); review and analysis of plan provisions, Compass asset purchase agreement and confirmation order bearing upon disposition of personal property upon Effective Date and other related matters (.60).	1.90	1,083.00
02/28/07	M. Levinson	Review a series of about 15 emails from many estate professionals including A. Jarvis, S. Freeman, S. Smith, S. Strong, J. Hermann and others re possible transfer of computers from USACM in Las Vegas.	0.20	112.00
03/04/07	M. Levinson	Review the C. Harvick email memorandum suggesting post-Effective Date billing categories and the B. Olson response thereto and expand thereon in an email memorandum to Diversified Committee professionals re post-Effective Date billing, re scheduling the first board meeting and re other transition matters.	0.80	448.00



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03/05/07	J. Hermann	Portion of long conference call with C. Harwick, M. Tucker and M. Levinson regarding plan implementation issues and arrangements for meeting of post-effective date board.	0.30	171.00
03/05/07	M. Levinson	Portion of telephone conversation with R. Charles devoted to transition and plan implementation issues (.20); portion of telephone conversation with A. Jarvis devoted to the same (.20); portion of very long telephone conversation with J. Hermann, M. Tucker (for part) and C. Harwick (for part) re the same (.20).	0.60	336.00
03/06/07	E. Lefever	Revise and distribute agenda for the upcoming board meeting.	0.30	145.50
03/06/07	M. Levinson	Portion of very long telephone conversation with M. Tucker, C. Harwick and J. Hermann devoted to the first post-Effective Date board meeting.	0.10	56.00
03/07/07	M. Levinson	Review and revise the draft agenda for the first meeting of the new board and have a brief telephone conversation with E. Lefever during the drafting process (.40); further revisions to the draft agenda (.30); forward the same to Diversified Committee professionals under cover of an email memorandum (.10); exchange a series of email memoranda with D. Belt and A. Loraditch re the new operating agreement (.10); initial review of the notice of effective date prepared by S. Freeman (.20).	1.10	616.00



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03/08/07	M. Levinson	Review prior email memoranda re opening a new bank account, email memorandum to A. Loraditch re the same and review follow-up email memoranda from A. Loraditch and D. Belt (.20); exchange of email memoranda with M. Tucker re his conversation with G. Berman re post-Effective Date litigation matters (.10); review S. Smith and M. Tucker email memoranda re transition issues and details (.10); review the notice of effective date, as revised by E. Karasik, and review her email memorandum re the same (.20); review S. Freeman and C. Carlyon follow-up email memoranda (.10); review prior email memoranda re constitution of the DTDF Post-Effective Date Committee, and draft, revise and finalize a lengthy email memorandum to B. Murray of Beckley and other Diversified Committee professionals re the same (.20); review and respond to brief follow-up email memoranda from E. Lefever and B. Murray (.10); review C. Harvick email memorandum re the schedule of cash transfers on the effective date (.10); exchange a series of many brief email memoranda with G. Berman, R. Charles, M. Tucker, J. Hermann and others re scheduling a call tomorrow afternoon to discuss litigation matters (.20).	1.30	728.00
03/08/07	R. Ragni	Call with C. Harvick and J. Miller and other BMC members regarding the necessary services following the effective date of the plan and in preparation for effective date Board meeting (.30); send email to A. Loraditch regarding following up with claims information. (.10).	0.40	156.00



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03/08/07	J. Hermann	Participation in exchange of email correspondence with debtor professionals and Diversified Committee professionals regarding impending effective date and issues for transition (.20); review and analysis of listing of money transfers proposed upon effective date (.20); review and analysis of plan documents to determine timing and amount of payment by FTDF to DTDF and possible reasons why only \$500,000 is proposed to be paid (.30); participation in exchange of email correspondence regarding the same with Diversified Committee professionals (.20).	0.90	513.00
03/09/07	E. Lefever	Conference call with M. Levinson and Nevada counsel regarding initial committee meeting and composition of board.	0.40	194.00
03/09/07	M. Levinson	Review the C. Harvick comments to the draft agenda of the first meeting of the Post-Effective Date committee and email Diversified Committee professionals re the same (.20); follow-up email memoranda to E. Lefever and B. Murray re the same (.10); revise the draft agenda and forward the same to Diversified Committee professionals (.30); review E. Lefever email memorandum re items on the draft agenda and telephone conversation with E. Lefever re the same (.20); very long telephone conference call with G. Berman, B. Reid, R. Charles, M. Tucker, C. Harvick, D. Belt and J. Hermann re Diamond McCarthy's investigation of possible claims to date and re next steps in light thereof, re post-Effective Date steps with respect to Colt, Investment Partners, Placer Vineyards, Investors VI and other matters (1.20); participate in the exchange of numerous email memoranda with R. Charles, S. Freeman, E. Karasik and A. Jarvis re issues relating to the occurrence of the Effective Date and possibly scheduling a conference call re the same (.20); follow-up telephone conversation with J. Hermann re post-Effective Date treatment of the claim against Investment Partners	4.80	2,688.00



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and re other litigation/transition matters (.20); exchange of further email memoranda with S. Freeman, E. Karasik and A. Jarvis re planning for the Effective Date (.20); review P. Hunt and A. Jarvis comments to the proposed notice of effective date (.20); review S. Freeman and E. Karasik follow-up email memoranda (.10); review the revised Effective Date transfers (.10); exchange a series of email memoranda with C. Harvick re the same, and review the plan in connection therewith (.20); further email memoranda to and from S. Freeman, E. Karasik and A. Jarvis re the same (.10); conference call among counsel and financial advisors for the debtors and the committees re Effective Date matters (.50); follow-up telephone conversation with G. Garman (.20); draft, revise and finalize lengthy email to Diversified Committee re the foregoing and re tomorrow's call re next steps (.60); telephone conversation with B. Murray and E. Lefever re the constitution of the committee (.20).

03/10/07	M. Levinson	Review today's S. Smith email memorandum and Excel spreadsheet re the proposed Effective Date transfers (.10); review the draft Mesirow engagement letter forwarded to M. Tucker on behalf of post-Effective Date Diversified (.10); participate in conference call among committee and debtor professionals re the proposed Effective Date transfers, the draft notice of effective date and related matters (.40); prepare for the upcoming conference call among Diversified Committee professionals re plan implementation issues, including related litigation issues, including further review of the draft notice of effective date (.20); email memorandum to Diversified Committee professionals re draft notice of effective date (.20); telephone conversation re the foregoing with M. Tucker, C. Harvick, D. Belt and J. Hermann (.40); review the draft agenda	1.80	1,008.00
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and email the same to R. Worthen for his review and comment (.20); email memorandum to all hands in which the Diversified Committee agrees to reimburse the USACM Trust for the cost of noticing Diversified Fund investors of the Effective Date (.20).

03/12/07	E. Lefever	Long conference call with M. Levinson and Beckley lawyers B. Murray and S. McTaggart regarding corporate governance issues and operating agreement in preparation for upcoming board meeting.	0.50	242.50
03/12/07	M. Levinson	Long telephone conversation with S. McTaggart, B. Murray and E. Lefever re the agenda (.50); exchange follow-up email memoranda with M. Tucker (.10); review a series of emails re the form of notice of the Effective Date (20); email memorandum to all hands containing my suggested revisions to the notice of effective dates (.20); long telephone conversation with M. Tucker in preparation for the upcoming board meeting (.60); long telephone conversation with R. Worthen in preparation for the board meeting (.30); telephone conversation with M. Tucker re the same (.10); voicemail message and email memorandum to J. McGimsey re the board meeting and follow-up email memorandum to M. Tucker (.10); telephone conversation with A. Loraditch re the same, with E. Lefever for part re the upcoming meeting (.20); review C. Harwick and A. Loraditch email memoranda re employing L. Weise after the Effective Date (.10); revise the draft agenda and forward it to R. Worthen and Diversified Committee professionals (.20); telephone conversation with M. Tucker re the foregoing and re next steps (.30); follow-up email memorandum to estate professionals re further revisions to the notice of Effective Date pleading (.20).	3.10	1,736.00
		<i>B330 – Plan Implementation Total</i>	77.60	42,981.00



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Timekeeper Summary	Hours	Rate	Amount
Jeffery D. Hermann	31.20	570.00	17,784.00
Elizabeth Harris Lefever	2.50	485.00	1,212.50
Marc A. Levinson	37.00	560.00	20,720.00
William Molinski	3.70	545.00	2,016.50
Rachel P. Ragni	3.20	390.00	1,248.00
Total All Timekeepers	77.60	\$553.88	\$42,981.00



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Task B503 – Litigation

02/12/07	J. Hermann	Portion of conference call with A. Loraditch, C. Harwick, and M. Levinson regarding issues pertaining to Beadle, McBride 2004 examinations and timing of the same (.30); participation in exchange of email correspondence regarding the same with Diversified Fund professionals as to response to Beadle McBride as to procedures for production of documents and timing (.10); review and analysis of documents specified in 2004 order and file materials bearing upon the same (.40).	0.80	456.00
02/22/07	J. Hermann	Review and analysis of correspondence between M. Pugsley and SEC regarding production of documents to SEC and privilege issues discussed therein as the same relates to Diversified Committee's ability to access files and documents of debtors (.30); initial review and analysis of volumes of documents produced by debtor counsel delivered to SEC during the case given that C. Harwick has identified categories of documents that bear upon potential claims against third parties (.90); meeting with B. Edmundson and later M. Levinson regarding pursuit of litigation claims against T. Hantges, J. Milanowski, USAIP and others and various and numerous complications in connection with the same (1.80).	3.00	1,710.00
02/22/07	D. Edmundson	Conference with J. Hermann and M. Levinson re overall litigation strategy including pursuing guarantee claims and possible claims against I.P. and bankruptcy consequences.	1.80	1,089.00
02/26/07	D. Edmundson	Analysis re the right of majority holder of note to select servicer of note.	0.50	302.50



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02/27/07	J. Hermann	Review and analysis of USACM documents at USACM offices prior to the same being moved offsite and scanned to determine whether any documents will be needed for upcoming litigation efforts (4.60); conferences with D. Belt and C. Harvick regarding issues in connection with the same (.60).	5.20	2,964.00
03/07/07	J. Hermann	Review and analysis of amended 2004 requests of USACM committee (.20); participation in exchange of email correspondence regarding the same with R. Charles and A. Loraditch regarding reasons necessitating changes to the same (.20); review and analysis of bankruptcy rules and federal rules bearing upon proper procedure including telephone conference with A. Loraditch regarding the same (.30); telephone conference with R. Charles and A. Loraditch regarding the same (.20).	0.90	513.00
03/08/07	J. Hermann	Participation in exchange of email correspondence with Diversified Committee professionals regarding information obtained by Diamond McCarthy attorneys in interviews of witnesses and issues in connection with the same.	0.20	114.00
03/08/07	S. Don	Conference with C. Larsen regarding opposition to S. Reale's motion to dismiss (.30); review and revise declaration of M. Tucker (3.10); draft opposition to S. Reale's motion to dismiss (3.50).	6.90	2,691.00
03/09/07	S. Don	Telephone conference with C. Larsen regarding motion for writ of attachment (.20); review and revise opposition to S. Reale's motion to dismiss (.80).	1.00	390.00
03/09/07	J. Hermann	Portion of conference call with B. Reid, R. Charles, G. Berman, M. Tucker, C. Harvick, D. Belt and M. Levinson regarding results of witness interviews by Diamond, McCarthy attorneys in Las Vegas this week, additional information already available to Diversified Committee professionals and numerous related topics bearing upon commencement of litigation.	0.90	513.00



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03/12/07	S. Don	Conferences with C. Larsen regarding motion for writ of attachment and depositions (.60); review USREG's opposition to motion for writ of attachment (.40); review Great White's supplemental briefing (.40); telephone conference with K. DeWitt regarding research in support of replies in support of motion for writ of attachment (.20).	1.60	624.00
<i>B503 – Litigation Total</i>			22.80	11,366.50

Timekeeper Summary	Hours	Rate	Amount
Stacy E. Don	9.50	390.00	3,705.00
D. Barclay Edmundson	2.30	605.00	1,391.50
Jeffery D. Hermann	11.00	570.00	6,270.00
Total All Timekeepers	22.80	\$498.53	\$11,366.50



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Task B504 – EPIC Loan

02/02/07	J. Hermann	Consideration and analysis of alternatives to trustee's bare bidding procedures for sale of Epic property (.30); review and analyze prior offers to purchase such property and related file materials in connection with the same (.40).	0.70	399.00
02/03/07	J. Hermann	Telephone conference with M. Tucker regarding revised bidding procedures obtained from Tree Moss trustee, possible responses to the same, and alternative methods of marketing property (.40); further consideration and analysis of issues bearing upon the same (.20); participate in exchange of email correspondence regarding the same with A. Jarvis (.10).	0.70	399.00
02/03/07	M. Levinson	Portion of telephone conversation with J. Hermann and M. Tucker devoted to the Tree Moss trustee's suggested bid procedures.	0.30	168.00
02/04/07	J. Hermann	Telephone conference with M. Levinson regarding comments to Tree Moss Trustee's revised bid procedures and matters related to response to the same (.40); further review and analysis of such revised bid procedures and related file materials (.40); initial preparation of response to Trustee's revised bid procedures (.60).	1.40	798.00



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02/05/07	J. Hermann	Further preparation of response to Trustee's revised bid procedures (1.50); review and analyze prior pleadings and transaction documents in connection with the same (.50); telephone conference with M. Levinson and M. Tucker regarding substantive issues with bid procedures and further comments to be added to response to Trustee's bid procedures (.60); participate in exchange of email correspondence with A. Jarvis regarding the same and coordination of response (.10); review and revise further draft of response to Trustee's revised bid procedures (.20); conference call with A. Loraditch, M. Tucker and M. Levinson regarding further changes to such response and related issues (.20); review and analysis of further draft of such response (.10); telephone conference with A. Loraditch and M. Levinson regarding final changes to response (.20); review and analyze Sunterra opposition to Trustee's bid procedures (.40); review and analyze joinder by debtors in Diversified Committee response (.10); participate in exchange of email correspondence regarding the same with Diversified Committee professionals (.20).	4.00	2,280.00
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02/05/07	M. Levinson	Review J. Hermann email memorandum to A. Jarvis re the Tree Moss trustee's draft sale term sheet (.10); long telephone conversation with M. Tucker and J. Hermann, with C. Harwick, for part, re the draft sale term sheet (.50); revise the draft and circulate the draft to Diversified Committee professionals and to A. Jarvis under cover of an email memorandum (.50); review the draft, interlineate comments to the same, telephone conversation with A. Loraditch, J. Hermann and M. Tucker re the same (.20); participate in a series of follow-up email memoranda with Diversified Committee professionals and send an email to A. Jarvis and S. Strong re the same (.10); review R. Charles email memorandum re his and G. Berman's concerns about the bid procedures (.10); follow-up conversation with A. Loraditch and J. Hermann re finalizing the document (.10); exchange email memoranda with A. Jarvis re the debtors filing a joinder (.10); initial review of the Sunterra pleadings objecting to the Trustee's proposed bid procedures (.20); review the Diversified Fund joinder filed by A. Jarvis (.10); review lengthy M. Tucker email memorandum re the Sunterra pleadings (.10).	2.10	1,176.00
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02/06/07	J. Hermann	Review and analysis of Trustee's revised bid procedures in Tree Moss case (.20); participation in exchange of email correspondence with Diversified Committee professionals regarding the same (.10); review and analysis of Tree Moss Trustee errata to bid procedures (.20); review and analysis of Tree Moss Trustee's Memo in Support of Revised Bid Procedures (.30); portion of conference call with A. Jarvis, T. Allison, M. Tucker, C. Harvick and M. Levinson regarding responses to Tree Moss Trustee's further pleadings and strategy for tomorrow's hearing (.30); review and analysis of financial statements of Colt Gateway just received from T. Allison (.50); portion of conference call with C. Harvick, D. Belt, M. Tucker and M. Levinson regarding Tree Moss Trustee's revised bid procedures and numerous issues in connection with strategy for tomorrow's hearing on the same (.80); review and analysis of Sunterra declarations in support of its opposition to revised bid procedures (.40).	2.60	1,482.00
02/06/07	M. Levinson	Review the Tree Moss Trustee's revised proposed bid procedures (.20); review J. Hermann and S. Strong follow-up email memoranda and telephone conversation with S. Strong re same (.20); initial review of the draft purchase agreement provided by counsel for NREH (.30); review M. Tucker follow-up email memorandum (.10); portion of telephone conversation with A. Jarvis, T. Allison, M. Tucker and J. Hermann devoted to the same (.30); portion of long follow-up conversation with M. Tucker, D. Belt and J. Hermann devoted to the foregoing (.30).	1.40	784.00



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02/07/07	M. Levinson	Continue reviewing the Trustee's response re bid procedures and the draft asset purchase agreement (.20); portion of telephone conversation with G. Berman devoted to the re the same (.10); portion of telephone conversation with M. Tucker devoted to the re the same (.10); review the declaration of R. Michalek, who telephoned various real estate brokers, and review lengthy M. Tucker email memorandum re the same (.20); long telephone conversation with M. Tucker and J. Hermann re the foregoing and in preparation for this afternoon's hearing on the bid procedures, with T. Zmaila and J. Lisowski for part (.90); follow-up telephone conversation with M. Tucker during which he reports on today's hearing (.20); follow-up email memorandum to J. Lisowski and A. Zmaila re researching lease assignment issues (.10); review the order for relief (.10).; review notice of first meeting of creditors and exchange email memoranda with J. Hermann re the same (.10).	2.00	1,120.00
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02/07/07	J. Hermann	Travel to Las Vegas and further preparation en route for continued hearing on Trustee's bid procedures (2.50, actual time of 4 hours); telephone conference with M. Levinson regarding new pleadings filed by Tree Moss trustee and related matters (.20); further preparation for hearing including review and analysis of pleadings and file materials bearing upon the same (.50); participation in conference call with M. Tucker, M. Levinson, A. Zmaila, and J. Lisowski regarding all issues bearing upon trustee's bid procedures, problems with Wolfe Capital bid, operating issues, cash flow shortages and related matters (.90); participation in Bankruptcy Court hearing on trustee's bid procedures (1.30); meeting with USACM debtor representatives regarding results of hearing and strategy (.30); meeting with trustee and counsel regarding further negotiations with Wolfe Capital and related matters (.20); travel to Los Angeles and further consideration and analysis of funding of operating shortfalls and related issues enroute (2.50 hours, actual time of about 4 hours).	8.30	4,731.00
02/08/07	R. Ragni	Conference with M. Levinson regarding Bureau of Indian Affairs research relating to the Marquis Villas lease.	0.20	78.00



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02/08/07	M. Levinson	Portion of long telephone conversation with M. Tucker, C. Harwick, D. Belt, B. Olson (for part) and J. Hermann devoted to a discussion of next steps with respect to the proposed sale by the Tree Moss Trustee (.20); exchange a series of email memoranda with B. Olson re the ground lease (.10); telephone conversation with R. Ragni re a research project having to do with the ground lease of the Marquis Villas (.10); review the financial statement provided by Wolfe Capital and send an email re the same to the Trustee, to his counsel and to Diversified Committee professionals (.20); skim the ground lease forwarded by B. Olson and forward the same to the Trustee, to his counsel and to Diversified Committee professionals under cover of an email memorandum (.20).	0.80	448.00
02/08/07	J. Hermann	Telephone conference with M. Levinson regarding issues in connection with intersection of bankruptcy law and BIA approval of long-term lease assignments (.20); review and analysis of file materials in connection with the same in Epic transaction (.40); review and analysis of copies of ground lease received from B. Olson in search of source of rights of lessor to charge fee for excessive transfers (.50); participation in exchange of email correspondence regarding the same with Diversified Committee professionals (.30).	1.40	798.00
02/10/07	R. Ragni	Research of Bureau of Indian Affairs, sovereign immunity issues, Bankruptcy Code section 365 issues relating to the Rice/BIA lease.	1.60	624.00
02/10/07	M. Levinson	Skim the more readable version of the Rice lease and email the same to A. Zmaila under cover of an email memorandum.	0.20	112.00



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02/11/07	M. Levinson	Review two T. Zmaila email memoranda relating to the possible sale of the leasehold interest, and exchange of brief email memoranda with R. Ragni re the same (.10); exchange email memoranda with T. Zmaila re the Wolfe Capital purchase agreement (.10); portion of follow-up telephone conversation with M. Tucker devoted to the same (.10); portion of long telephone conversation with J. Hermann devoted to the same and to strategizing about next steps (.20); draft, revise and finalize an email memorandum to T. Zmaila and J. Lisowski re next steps (.20).	0.70	392.00
02/11/07	J. Hermann	Portion of telephone conference with M. Levinson regarding issues in connection with the sale of Tree Moss condominiums and related issues.	0.30	171.00
02/12/07	R. Ragni	Review case law on sovereign immunity and the Bankruptcy Code (.20); conference with M. Levinson regarding conclusions of research and follow up analysis needed (.30); review and research case law on sovereign immunity and potential issues with respect to the Bureau of Indian Affairs (2.70).	3.20	1,248.00
02/12/07	M. Levinson	Review R. Ragni email memorandum re lease assumption issue relating to the Rice lease and the need for BIA approval (.10); long telephone conversation with R. Ragni re the same, reviewing portions of the lease during the call (.30); review and respond to J. Lisowski and A. Loraditch email memoranda re a meeting tomorrow morning in Las Vegas with Wolfe Capital (.10); portion of telephone conversation with A. Loraditch re the same and re next steps (.10); portion of telephone conversation with C. Harvick, J. Hermann and A. Loraditch re the same (.10); telephone conversation with R. Ragni re her review of the Rice lease and re next steps (.20).	0.90	504.00



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02/13/07	R. Ragni	Continue research regarding Bureau of Indian Affairs and Department of Interior and immunity (.150); review and analyze cases regarding 11 U.S.C. Section 106(a) (.90); re-examine lease for any particular mention of trusts, patents, or other key words regarding assignment (.40) conference with M. Levinson regarding research updates (.20).	3.00	1,170.00
02/13/07	M. Levinson	Conference with A. Loraditch and M. Tucker re this morning's meeting with Wolfe Capital principals, J. Lisowski and T. Zmaila (.30); long telephone conversation with K. Maib of Sunterra, with M. Tucker (.80); follow-up telephone conversation with J. Hermann re the same and re today's meeting with Wolfe Capital (.10); telephone conversation with R. Ragni re her research concerning the Rice lease and related legal issues (.30).	1.50	840.00
02/13/07	J. Hermann	Telephone conference with M. Levinson regarding results of meeting today with principals of Wolfe Capital and conference call with principals of Sunterra and related matters.	0.10	57.00
02/14/07	R. Ragni	Email to M. Levinson regarding the BIA research (.10); review of cases and begin drafting outline for presentation of research (.50).	0.60	234.00
02/14/07	J. Hermann	Participation in conference call with Diversified Committee professionals and Tree Moss counsel regarding issues in connection with Wolfe Capital offer to purchase 63 condominium units and related issues.	0.40	228.00
02/15/07	M. Levinson	Participate in a number of meetings at the Courthouse with A. Zamaila, M. Tucker and B. Olson prior to the Tree Moss hearing (.30); attend the portion of the omnibus hearing devoted to Tree Moss matters, including sale procedures and withdrawal of the Trustee's motion (.70); meetings thereafter at the Courthouse with A. Zamaila, M. Barasch, M. Tucker and others (.40); meeting at Beckley with M. Tucker and B. Olson re the foregoing and re next steps during which we begin preparing a time line and a tasks list (.80).	2.20	1,232.00



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02/16/07	M. Levinson	Telephone conversation with A. Zamaila and A. Loraditch re the February 20th meeting with Wolfe Capital and re related matters and follow-up conversation with A. Loraditch re the same (.20); review M. Tucker email memorandum to A. Zamaila, J. Lisowski and others re the inadequate financial information provided by T. Newman of Trading Places, re the upcoming meeting with Wolfe Capital and re related matters, and analysis re next steps in light thereof (.20).	0.40	224.00
02/18/07	M. Levinson	Portion of long telephone conversation with M. Tucker, C. Harvick, D. Belt, B. Edmundson and J. Hermann devoted to next steps with respect to the possible sale, including the upcoming meeting with Wolfe Capital (.10); review the order for relief and the Bankruptcy Rules, and send an email to R. Walker re the date for filing schedules and statements (.20); exchange a series of short email memoranda with A. Zmaila re J. Milanowski and Investment Partners (.10).	0.40	224.00
02/19/07	M. Levinson	Exchange a series of email memorandum with A. Zmaila re next steps with Wolfe Capital, and email A. Loraditch re tomorrow morning's meeting with Wolfe Capital.	0.20	112.00
02/20/07	M. Levinson	Exchange email memoranda with Sunterra counsel, T. Patterson, and exchange a review M. Tucker email memorandum to K. Maib of Sunterra.	0.10	56.00
02/21/07	M. Levinson	Telephone conversation with T. Patterson re Sunterra's thoughts on Tree Moss (.10); review A. Loraditch and M. Tucker email memoranda re the documents received from Trading Places and the need for additional information (.10); portion of long telephone conversation with M. Tucker, C. Harvick and J. Hermann devoted to Tree Moss issues (.10);; review A. Zmaila email memorandum re his conversation with R. Walker re preparation of the Schedules (.10).	0.40	224.00
02/22/07	M. Levinson	Telephone conversation with T. Patterson and M. Barash re background, strategic and sale issues.	0.30	168.00

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02/23/07	J. Hermann	Portion of telephone conference with M. Levinson regarding Sunterra counsel's demand that Tree Moss trustee remove Milanowski from HOA and related matters (.10); review and analysis of email correspondence from M. Levinson regarding the same and reply to the same (.20).	0.30	171.00
02/23/07	R. Ragni	Review BIA research and analysis in preparation for call with M. Levinson; further research and analysis (1.10); call with M. Levinson regarding analysis of research (.30).	1.40	546.00
02/23/07	M. Levinson	Portion of long telephone conversation with M. Tucker devoted to my call yesterday with Sunterra's counsel, to the data provided by Trading Places yesterday and to a number of other Tree Moss issues (.30); long telephone conversation with R. Ragni re issues relating to the Rice lease and BIA approval (.50); draft, revise and finalize lengthy email memorandum to A. Zmaila re the issues raised by the call with Sunterra's counsel and re issues relating to the possible assignment of the Rice lease (.40).	1.20	672.00
02/27/07	M. Levinson	Portion of long telephone conversation with M. Tucker devoted to Tree Moss status and related matters.	0.20	112.00
02/28/07	M. Levinson	Portion of long telephone conversation with M. Tucker and J. Hermann devoted to a discussion of next steps with respect to Tree Moss and Wolfe Capital (.20); review M. Tucker email memorandum to A. Zmaila requesting a meeting on March 2nd, re-review my February 23rd email memorandum to A. Zmaila re various Tree Moss issues and send a follow-up email memorandum to A. Zmaila (.20).	0.40	224.00



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03/01/07	M. Levinson	Email memorandum to M. Barash and T. Patterson re discussing Tree Moss and Sunterra issues and review responsive email from M. Barash (.10); review lengthy A. Loraditch email memorandum re her long call with A. Zmaila re the status of the sale of the Tree Moss condominiums and analysis re next steps in light thereof (.20); telephone conversation with J. Hermann re the same, with A. Loraditch for part, during which we revise the email to A. Zmaila (.30); further attention to Tree Moss matters and email memoranda (.20).	0.80	448.00
03/02/07	M. Levinson	Telephone conversation with B. Olson re Tree Moss status and issues and exchange brief follow-up email memoranda (.10); telephone conversation with J. Hermann re this morning's meeting with A. Zmaila and re next steps, and during the call, review the Tree Moss docket and send R. Walker an email requesting that Tree Moss file its schedules and statement of affairs (.40).	0.50	280.00
03/02/07	J. Hermann	Meeting with A. Zmaila and M. Tucker at Beckley offices in connection with developments in potential sale of Tree Moss condominiums and numerous related issues (.60); conference with A. Loraditch and M. Tucker regarding issues in connection with the same (.30); telephone conference with M. Levinson regarding the same and related matters (.20).	1.10	627.00
03/03/07	M. Levinson	Review M. Tucker email memorandum re Wolfe Capital and re his conversation yesterday with A. Zmaila.	0.10	56.00
03/05/07	M. Levinson	Review lengthy M. Tucker email memorandum to J. Lisowski and A. Zmaila re Tree Moss issues and requested documents and data, and analysis re next steps in light of the same.	0.10	56.00


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03/06/07	J. Hermann	Portion of telephone conference with C. Larsen and M. Levinson regarding issues in connection with Tree Moss bankruptcy case (.20); review and analysis of draft of Tree Moss schedules and statement of affairs (.30); participation in exchange of email correspondence regarding communications with Tree Moss Trustee (.20).	0.70	399.00
03/06/07	M. Levinson	Portion of long telephone conversation with T. Allison, A. Jarvis, C. Harwick, J. Hermann and others devoted to Tree Moss status and issues (.10); review the March 5th letter from Sunterra's counsel to A. Zmaila re the possible sale to Wolfe Capital and portion of telephone conversation with M. Tucker, C. Harwick and J. Hermann devoted to the same and to related Tree Moss issues (.20); portion of telephone conversation with J. Hermann re various Tree Moss issues, and, during the call, send an email to A. Zmaila re filing the schedules and statements (.20); review A. Zmaila response to R. Walker re the same and respond to A. Zmaila (.10); portion of a telephone conversation with A. Zmaila, M. Tucker, C. Harwick and J. Hermann devoted to Tree Moss issues (.20) portion of follow-up conversation with M. Tucker, C. Harwick and J. Hermann (for part) devoted to the same (.10).	0.90	504.00
03/07/07	J. Hermann	Review and analysis of pleadings filed by premium finance company seeking relief from stay on an expedited basis.	0.30	171.00
03/07/07	M. Levinson	Review the exchange of email memoranda between M. Tucker and A. Zmaila re Tree Moss.	0.10	56.00
03/08/07	M. Levinson	Relating to the Tree Moss matter, review a summary of a case relating to trustee compensation and forward the same to Diversified Committee professionals.	0.20	112.00
03/11/07	M. Levinson	Exchange of email memoranda with A. Zmaila re obtaining and financing insurance.	0.20	112.00

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03/12/07	M. Levinson	Review A. Zmaila letter to M. Barash re Wolfe Capital and review M. Tucker email memorandum to A. Zmaila re the filing of the schedules (.10); review lengthy M. Tucker email memorandum to A. Zmaila re a number of Tree Moss issues, including M. Tucker's calls with potential purchasers, review lengthy A. Zmaila response thereto and analysis re next steps in light thereof (.20).	0.30	168.00
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*B504 – EPIC Loan Total*      51.20      27,195.00

Timekeeper Summary	Hours	Rate	Amount
Jeffery D. Hermann	22.30	570.00	12,711.00
Marc A. Levinson	18.90	560.00	10,584.00
Rachel P. Ragni	10.00	390.00	3,900.00
Total All Timekeepers	51.20	\$531.15	\$27,195.00



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*Task B505 – 10-90 Loan*

01/17/07	W. Molinski	Telephone conference with M. Levinson re Investment Partners protective order (.30); review protective order (.50); draft email re protective order (.90).	1.70	926.50
02/01/07	J. Hermann	Review and analysis of motion to intervene in HMA Sales/Reale adversary proceeding by Liberty Bank (.40); review and analysis of file materials in connection with assertions made by Liberty Bank in connection with the same (.50).	0.90	513.00
02/02/07	J. Hermann	Review and analyze Liberty Bank motion to intervene, motion for expedited consideration of the same and related pleadings (.80); review and analyze USAIP protective order with Reale (.40); participate in exchange of email correspondence with USACM Committee professionals and debtor professionals regarding the same and need to remove debtors from listed parties (.20); review and analyze lengthy memo from E. Monson regarding status of HMA Sales/Reale litigation, pending discovery and tasks to be completed (.20); consideration and analysis of issues regarding transition of litigation tasks in connection with the same (.20).	1.80	1,026.00



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02/05/07	J. Hermann	Further review and analysis of memo from E. Monson regarding upcoming discovery and other deadlines in HMA Sales/Reale adversary proceeding (.20); telephone conference with R. Charles regarding coordination of representation of USACM and related matters in such adversary proceeding (.10); conference call with W. Molinski, C. Harvick, M. Tucker and M. Levinson regarding issues for upcoming conference call on HMA Sales/Reale adversary proceeding and related matters (.50); participate in conference call with E. Monson, G. Berman, R. Charles, M. Levinson, M. Tucker, C. Harvick and others regarding current status of HMA Sales/Reale adversary proceeding and numerous procedural and substantive issues in connection with the same, including motion to intervene filed by Liberty Bank, transition of matter to post-Effective Date debtors and handling of discovery and other matters in the interim (1.40); telephone conference with M. Levinson regarding handling of tasks and assignments discussed in conference call (.40); telephone conference with M. Tucker regarding the same and other pending litigation needing attention (.40); review and analysis of transaction documents and prior pleadings in connection with the same (.40).	3.40	1,938.00
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